

# Tendring District Council



## *Appendices Included:*

<b>Executive Summary</b>	A summary of the overall position.
<b>Appendix A</b>	A summary of the overall position by Portfolio/Committee split by GF and HRA
<b>Appendix B</b>	An analysis by Department of all General Fund Revenue budgets.
<b>Appendix C</b>	An analysis of Housing Revenue Account Revenue budgets.
<b>Appendix D</b>	The position to date for General Fund and HRA capital projects.
<b>Appendix E</b>	Collection Performance
<b>Appendix F</b>	Treasury activity.
<b>Appendix G</b>	Income from S106 Agreements.
<b>Appendix H</b>	Proposed Adjustments to the Budget

## Financial Performance Report In-Year Performance as at end of:

***July 2024***

*(The variance figures set out in these appendices that are presented in brackets represent either a net underspend to date position or additional income received to date)*

# Financial Performance Report - Executive Summary as at the end of July 2024

The tables below show the summary position for the General Fund, Housing Revenue Account, Capital, Collection Performance and Treasury Activity.

## General Fund - Summary by Department Excluding Housing Revenue Account

	Full Year Budget £	Profiled Budget to Date £	Actual to Date £	Variance to Profile £
Office of the Chief Executive	(27,349,330)	(3,281,007)	(2,730,633)	550,373
Operations and Delivery	18,299,710	2,240,332	2,388,568	148,236
Place and Economy	9,049,620	851,157	632,267	(218,889)
<b>Total General Fund</b>	<b>0</b>	<b>(189,518)</b>	<b>290,202</b>	<b>479,719</b>

## Housing Revenue Account

	Full Year Budget £	Profiled Budget to Date £	Actual to Date £	Variance to Profile £
<b>Total HRA</b>	<b>0</b>	<b>(2,737,737)</b>	<b>(3,085,512)</b>	<b>(347,775)</b>

## Capital

	Full Year Budget £	Profiled Budget to Date £	Actual to Date £	Variance to Profile £
General Fund	52,614,500	972,069	954,206	(17,863)
Housing Revenue Account	9,938,780	3,547,793	3,061,092	(486,701)
<b>Total Capital</b>	<b>62,553,280</b>	<b>4,519,862</b>	<b>4,015,298</b>	<b>(504,565)</b>

## Collection Performance

	Collected to Date Against Collectable Amount
Council Tax	29.37%
Business Rates *	27.81%
Housing Rents	96.05%
General Debt	76.05%

## Treasury

	£'000
Total External Borrowing	32,565
Total Investments	86,853

\* The figure is performance against the budgeted Collection Fund amount rather than the debit collectable.

# Revenue Budget Position at the end of July 2024

## General Fund Portfolio / Committee Summary

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £
Corporate Finance and Governance	975,050	(1,206,402)	(1,458,864)	(252,462)
Assets	715,780	1,380,563	1,372,576	(7,987)
Economic Growth, Regeneration and Tourism	2,296,910	(580,710)	(617,459)	(36,749)
Environment	11,423,830	1,959,083	2,041,851	82,768
Leisure and Public Realm	6,067,510	780,372	108,399	(671,973)
Housing and Planning	8,381,400	1,351,335	3,351,779	2,000,443
Partnerships	3,891,050	525,653	299,914	(225,739)
Budgets Relating to Non Executive Functions	628,870	197,700	740,970	543,270
	<b>34,380,400</b>	<b>4,407,595</b>	<b>5,839,166</b>	<b>1,431,571</b>
Revenue Support for Capital Investment	878,670	0	0	0
Financing Items	(2,779,550)	(578,752)	(1,530,605)	(951,853)
<b>Budget Before use of Reserves</b>	<b>32,479,520</b>	<b>3,828,843</b>	<b>4,308,561</b>	<b>479,717</b>
Contribution to / (from) earmarked reserves	(17,356,320)	0	0	0
<b>Total Net Budget</b>	<b>15,123,200</b>	<b>3,828,843</b>	<b>4,308,561</b>	<b>479,717</b>
<b>Funding:</b>				
Business Rates Income	(3,357,400)	(950,761)	(950,761)	0
Revenue Support Grant	(766,490)	(275,937)	(275,937)	0
Collection Fund Surplus	(951,310)	(285,393)	(285,393)	0
Income from Council Tax Payers	(10,048,000)	(2,506,270)	(2,506,268)	2
<b>Total</b>	<b>0</b>	<b>(189,518)</b>	<b>290,202</b>	<b>479,719</b>

## **Revenue Budget Position at the end of July 2024**

### **HRA Portfolio Summary**

	<b>2024/25 Current Full Year Budget £</b>	<b>2024/25 Profiled Budget to date £</b>	<b>2024/25 Actual to date £</b>	<b>2024/25 Variance to Profile £</b>
Economic Growth, Regeneration and Tourism	(1,550)	(21,343)	(28,889)	(7,546)
Housing and Planning	(2,482,670)	(2,716,393)	(3,056,623)	(340,230)
	<b>(2,484,220)</b>	<b>(2,737,737)</b>	<b>(3,085,512)</b>	<b>(347,775)</b>
Revenue Support for Capital Investment	1,463,630	0	0	0
Financing Items	1,759,870	0	0	0
<b>Budget Before use of Reserves</b>	<b>739,280</b>	<b>(2,737,737)</b>	<b>(3,085,512)</b>	<b>(347,775)</b>
Contribution to / (from) earmarked reserves	(739,280)	0	0	0
<b>Total</b>	<b>(0)</b>	<b>(2,737,737)</b>	<b>(3,085,512)</b>	<b>(347,775)</b>

# Corporate Budget Monitoring - General Fund Budget Position at the end of July 2024

## Department - Chief Executive, Finance, IT, Governance and Partnerships

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b><u>Analysis by Type of Spend</u></b>					
<b>Direct Expenditure</b>					
Employee Expenses	10,810,960	3,375,163	2,949,909	(425,254)	
Premises Related Expenditure	515,270	196,368	196,084	(284)	
Transport Related Expenditure	115,400	47,355	53,383	6,028	
Supplies & Services	11,275,842	1,800,576	2,240,016	439,440	
Transfer Payments	36,836,970	10,302,553	10,705,776	403,222	
Interest Payments	9,340	3,015	3,017	2	
Direct Capital Financing Costs	3,362,890	0	0	0	
<b>Total Direct Expenditure</b>	<b>62,926,672</b>	<b>15,725,031</b>	<b>16,148,184</b>	<b>423,153</b>	
<b>Direct Income</b>					
Government Grants	(45,151,652)	(12,926,765)	(11,762,021)	1,164,744	
Other Grants, Reimbursements and Contributions	(1,759,320)	(980,934)	(1,037,093)	(56,158)	
Sales, Fees and Charges	(1,178,890)	(355,320)	(397,139)	(41,819)	
Rents Receivable	(1,050)	(350)	(231)	120	
Interest Receivable	(1,903,370)	(724,307)	(1,663,975)	(939,668)	
RSG, Business Rates and Council Tax	(15,520,220)	(4,018,361)	(4,018,359)	2	
<b>Total Direct Income</b>	<b>(65,514,502)</b>	<b>(19,006,037)</b>	<b>(18,878,818)</b>	<b>127,220</b>	
<b>Net Direct Costs</b>	<b>(2,587,830)</b>	<b>(3,281,007)</b>	<b>(2,730,633)</b>	<b>550,373</b>	
<b>Net Indirect Costs</b>	<b>(7,405,180)</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Net Contribution to/(from) Reserves</b>	<b>(17,356,320)</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total for Chief Executive, Finance, IT, Governance and Partnerships</b>	<b>(27,349,330)</b>	<b>(3,281,007)</b>	<b>(2,730,633)</b>	<b>550,373</b>	

## Department - Chief Executive, Finance, IT, Governance and Partnerships

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b><u>Analysis by Service/Function</u></b>					
<b>Total for Chief Executive and Administration</b>	0	68,003	45,195	(22,808)	
<b>Total for Finance and IT Management and Administration</b>	0	34,097	36,935	2,839	
<b>Total for Finance</b>	111,610	518,567	442,161	(76,405)	
<b>Total for Finance - Other Corporate Costs</b>	(2,236,690)	(3,133,267)	(4,354,039)	(1,220,772)	This primarily reflects new burdens grant funding and interest receivable from treasury activities - please see Appendix H for associated budget adjustment.
<b>Total for Finance - Financing Items</b>	(18,042,170)	139,206	129,020	(10,187)	
<b>Total for Finance - RSG, Business Rates and Council Tax</b>	(15,123,200)	(4,018,361)	(4,018,359)	2	
<b>Total for Revenues and Benefits</b>	2,313,640	843,873	2,481,934	1,638,062	This primarily reflects the timing differences associated with Housing Benefit payments and the reimbursement by the Government via the related subsidy system.
<b>Total for IT and Corporate Resilience</b>	148,300	820,719	816,092	(4,627)	

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b>Total for Governance Management and Administration</b>	0	58,963	58,472	(491)	
<b>Total for Legal</b>	15,000	138,523	124,142	(14,382)	
<b>Total for Communications</b>	0	31,430	55,075	23,645	
<b>Total for Democratic Services and Elections</b>	1,494,770	427,947	1,004,427	576,480	This reflects the timing difference between incurring the cost of running the parliamentary election earlier in the year and the reimbursement by the Government following a reconciliation process.
<b>Total for Corporate Procurement and Contracts</b>	45,000	89,720	26,555	(63,165)	
<b>Total for Partnerships Management and Administration</b>	0	144,467	143,597	(870)	
<b>Total for People</b>	61,590	121,357	105,696	(15,661)	
<b>Total for Organisational Development</b>	243,390	173,380	137,809	(35,571)	
<b>Total for Health and Community</b>	1,183,700	66,517	29,512	(37,005)	

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b>Total for Customer Contact</b>	0	243,980	213,778	(30,202)	
<b>Total for Careline and Community</b>	2,435,730	(50,127)	(208,634)	(158,507)	The position to date reflects variances across a number of budgets including employee costs.
<b>Total for Chief Executive, Finance, IT, Governance and Partnerships</b>	(27,349,330)	(3,281,007)	(2,730,633)	550,373	



# Corporate Budget Monitoring - General Fund Budget Position at the end of July 2024

## Department - Operations and Delivery

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b><u>Analysis by Type of Spend</u></b>					
<b>Direct Expenditure</b>					
Employee Expenses	7,640,390	2,517,423	2,487,734	(29,689)	
Premises Related Expenditure	2,303,320	911,716	931,218	19,502	
Transport Related Expenditure	579,610	245,817	203,801	(42,016)	
Supplies & Services	6,550,280	1,193,553	1,712,252	518,699	
Third Party Payments	7,312,220	1,383,062	1,349,674	(33,388)	
Transfer Payments	235,750	79,700	853,969	774,269	
<b>Total Direct Expenditure</b>	<b>24,621,570</b>	<b>6,331,271</b>	<b>7,538,647</b>	<b>1,207,376</b>	
<b>Direct Income</b>					
Government Grants	(1,257,180)	(1,122,480)	(1,116,892)	5,588	
Other Grants, Reimbursements and Contributions	(1,858,370)	(622,975)	(277,123)	345,852	
Sales, Fees and Charges	(4,857,480)	(2,206,450)	(3,505,024)	(1,298,574)	
Rents Receivable	(417,100)	(139,033)	(251,041)	(112,007)	
Direct Internal Income	(166,390)	0	0	0	
<b>Total Direct Income</b>	<b>(8,556,520)</b>	<b>(4,090,938)</b>	<b>(5,150,079)</b>	<b>(1,059,141)</b>	
<b>Net Direct Costs</b>	<b>16,065,050</b>	<b>2,240,332</b>	<b>2,388,568</b>	<b>148,236</b>	
<b>Net Indirect Costs</b>	<b>2,234,660</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total for Operations and Delivery</b>	<b>18,299,710</b>	<b>2,240,332</b>	<b>2,388,568</b>	<b>148,236</b>	

## Department - Operations and Delivery

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b><u>Analysis by Service/Function</u></b>					
<b>Total for CD Operations and Delivery Management and Administration</b>	0	126,903	132,367	5,463	
<b>Total for Building and Public Realm Management and Administration</b>	0	92,010	89,114	(2,896)	
<b>Total for Public Realm</b>	2,004,630	492,142	367,698	(124,443)	This primarily reflects a favourable position emerging against the parking income budgets. This will be kept under review during the remainder of the year and as part of developing the forecast. It is also worth highlighting that this partly offsets additional costs being incurred in relation to the operation of the various public conveniences, with a proposed budget adjustment set out in Appendix H.
<b>Total for Property and Projects</b>	307,640	(416,890)	(695,027)	(278,137)	This primarily reflects additional income being achieved against the beach hut budgets. This position is currently reflected within the proposed Savings Plan set out as a separate Appendix.
<b>Total for Development and Building Management</b>	30	10	10	(0)	
<b>Total for Coastal and Engineering</b>	3,311,470	600,897	559,136	(41,760)	

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b>Total for Open Space and Transport</b>	897,070	327,034	239,269	(87,765)	
<b>Total for Housing and Environment Management and Administration</b>	617,460	52,240	57,946	5,706	
<b>Total for Housing</b>	2,109,100	(282,833)	297,871	580,704	The position to date primarily reflects the on-going challenges associated with responding to the demand related to homelessness. Although the budget has been increased, the costs being incurred by the Council remain significant, which is a position being experienced by many other Local Authorities. This remains under review with an adjustment proposed to be included in Q2 and as part of developing the long term forecast, which will also factor in the benefits that Spendells House will bring once operational.
<b>Total for Waste and Recycling</b>	6,606,150	887,330	1,011,994	124,664	
<b>Total for Environment</b>	2,446,160	361,490	328,189	(33,301)	
<b>Total for Operations and Delivery</b>	18,299,710	2,240,332	2,388,568	148,236	

# Corporate Budget Monitoring - General Fund Budget Position at the end of July 2024

## Department - Place and Economy

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b><u>Analysis by Type of Spend</u></b>					
<b>Direct Expenditure</b>					
Employee Expenses	6,970,820	2,021,733	1,951,656	(70,078)	
Premises Related Expenditure	1,147,160	543,850	657,006	113,156	
Transport Related Expenditure	45,880	15,773	12,182	(3,592)	
Supplies & Services	4,536,570	898,755	899,743	988	
Third Party Payments	870	870	0	(870)	
<b>Total Direct Expenditure</b>	<b>12,701,300</b>	<b>3,480,982</b>	<b>3,520,587</b>	<b>39,605</b>	
<b>Direct Income</b>					
Government Grants	(1,098,660)	(1,098,660)	(1,085,421)	13,239	
Other Grants, Reimbursements and Contributions	(38,400)	(29,000)	(50,006)	(21,006)	
Sales, Fees and Charges	(4,424,340)	(1,485,782)	(1,734,117)	(248,336)	
Rents Receivable	(49,150)	(16,383)	(18,775)	(2,392)	
<b>Total Direct Income</b>	<b>(5,610,550)</b>	<b>(2,629,825)</b>	<b>(2,888,320)</b>	<b>(258,495)</b>	
<b>Net Direct Costs</b>	<b>7,090,750</b>	<b>851,157</b>	<b>632,267</b>	<b>(218,889)</b>	
<b>Net Indirect Costs</b>	<b>1,958,870</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total for Place and Economy</b>	<b>9,049,620</b>	<b>851,157</b>	<b>632,267</b>	<b>(218,889)</b>	

## Department - Place and Economy

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b><u>Analysis by Service/Function</u></b>					
<b>Total for Place and Economy Management and Administration</b>	1,000,000	45,637	44,414	(1,223)	
<b>Total for Planning Management and Administration</b>	0	685,873	599,702	(86,172)	
<b>Total for Planning Development</b>	1,364,640	(351,410)	(275,954)	75,456	Income relating to planning and building control remain behind profile at the end of July 2024. This will remain under review for further consideration in Q2 and as part of developing the long term forecast.
<b>Total for Local Plan and Place Shaping Management and Administration</b>	0	27,360	34,605	7,245	
<b>Total for Strategic Planning</b>	677,930	19,957	(4,445)	(24,401)	
<b>Total for Place</b>	44,950	16,633	7,500	(9,133)	
<b>Total for Economic Growth</b>	1,483,680	(730,497)	(726,654)	3,842	

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b>Total for Sport and Leisure Operations</b>	3,455,800	920,230	784,989	(135,241)	This primarily reflects the current net favourable performance at the Council's various leisure facilities. Please see Appendix H for proposed associated adjustments.
<b>Total for Tourism Arts and Events</b>	1,022,420	186,313	105,642	(80,672)	
<b>Total for Economy, Culture and Leisure Management</b>	200	31,060	62,469	31,409	
<b>Total for Place and Economy</b>	9,049,620	851,157	632,267	(218,889)	

# Corporate Budget Monitoring - Housing Revenue Account Budget Position at the end of July 2024

## Housing Revenue Account

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b><u>Analysis by Type of Spend</u></b>					
<b>Direct Expenditure</b>					
Employee Expenses	2,040,020	644,607	592,199	(52,407)	
Premises Related Expenditure	4,384,690	1,436,143	1,362,641	(73,502)	
Transport Related Expenditure	37,870	12,623	9,878	(2,745)	
Supplies & Services	772,240	291,278	242,221	(49,058)	
Third Party Payments	48,870	0	0	0	
Transfer Payments	17,000	5,667	8,102	2,435	
Interest Payments	1,153,530	310,260	310,258	(2)	
Direct Capital Financing Costs	2,877,930	0	0	0	
<b>Total Direct Expenditure</b>	<b>11,332,150</b>	<b>2,700,578</b>	<b>2,525,299</b>	<b>(175,279)</b>	
<b>Direct Income</b>					
Other Grants, Reimbursements and Contributions	(8,440)	(147)	(8,402)	(8,256)	
Sales, Fees and Charges	(628,230)	(187,883)	(186,302)	1,581	
Rents Receivable	(15,754,250)	(5,250,285)	(5,416,107)	(165,822)	
Interest Receivable	(329,120)	0	0	0	
<b>Total Direct Income</b>	<b>(16,720,040)</b>	<b>(5,438,315)</b>	<b>(5,610,811)</b>	<b>(172,496)</b>	
<b>Net Direct Costs</b>	<b>(5,387,890)</b>	<b>(2,737,737)</b>	<b>(3,085,512)</b>	<b>(347,775)</b>	
<b>Net Indirect Costs</b>	<b>6,127,170</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Net Contribution to/(from) Reserves</b>	<b>(739,280)</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total for HRA</b>	<b>0</b>	<b>(2,737,737)</b>	<b>(3,085,512)</b>	<b>(347,775)</b>	This reflects a number variances, including employee costs, rental income and utility costs. This will remain subject to review with an update presented as part of the Q2 report in November.

## ***Housing Revenue Account***

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b><u>Analysis by Service/Function</u></b>					
<b>Total for Finance - Financing Items</b>	3,223,500	0	0	0	
<b>Total for CD Operations and Delivery Management and Administration</b>	(73,940)	0	(2,050)	(2,050)	
<b>Total for Development and Building Management</b>	5,541,480	1,494,282	1,529,659	35,377	
<b>Total for Housing</b>	(8,689,490)	(4,210,675)	(4,584,232)	(373,557)	
<b>Total for Economic Growth</b>	(1,550)	(21,343)	(28,889)	(7,546)	
<b>Total for HRA</b>	0	(2,737,737)	(3,085,512)	(347,775)	



## Corporate Budget Monitoring - General Fund Capital Programme Position at the end of July 2024

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b>Expenditure</b>					
<b>Assets Portfolio</b>					
Town Hall - Replacement Heating System	200,000	10,000	9,990	(10)	Initial advice has highlighted options for alternative technologies at substantial additional cost but with substantial carbon reduction. The officer team is to prepare options for member consideration potentially drawing on climate funding.
IT Core Infrastructure Rolling Replacement	170,480	30,130	30,133	3	This on-going scheme continues to support the rolling replacement of hardware and IT infrastructure.
Office Rationalisation	90,420	0	0	0	Works are complete save for Mill Lane Walton and the Theatre Store at Alexandra Gardens.  Building regulation approval has now been obtained for work at Mill Lane and the Engineering team will complete that work over winter. Remaining budget will be used on works to stabilize the theatre store.
Carnarvon House Demolition	341,530	0	0	0	The demolition aspect of this project is completed and the remainder of this budget will be used in parallel with Levelling Up funding and facilitating the Carnarvon Terrace project. (proposed adjustment set out within Appendix H)

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
Laying Out Cemetery	89,580	0	5,989	5,989	Renewed planning permission has been secured, subject to conditions. Initial estimates by the consultants indicate a significant shortfall in the budget available. Further investigations are under way in order to facilitate a member decision on options available in the light of the proposed Bereavement Strategy.
Public Convenience Works	40,000	0	0	0	Works have been completed but charged to other budget heads. Accounting transfers are proposed to correctly represent the position going forward.
Weeley Crematorium Works	47,310	5,390	5,392	2	The project is substantially complete. Some minor work remains outstanding which is delaying a small number of related direct orders. The officer team is chasing progress and anticipates full completion within the financial year.
<b>Total for Assets Portfolio</b>	<b>979,320</b>	<b>45,520</b>	<b>51,505</b>	<b>5,985</b>	
<b>Corporate Finance and Governance Portfolio</b>					
Agresso e-procurement	84,000	0	0	0	The Service is currently exploring best use of available budget alongside a wider associated system upgrade.
<b>Total for Corporate Finance and Governance Portfolio</b>	<b>84,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b>Economic Growth, Regeneration and Tourism Portfolio</b>					
LUF - Carnarvon Terrace	18,933,740	0	0	0	These projects remain on-going as set out in separate reports presented during the first half of the year. Further updates / decisions will be made via separate reports as the projects progress.
LUF - The Clacton Hub (Capital Grant to ECC)	10,999,280	98,558	98,558	0	
CRP - Homes in Dovercourt	3,798,750	0	0	0	
CRP - Harwich Library (Capital Grant to ECC)	1,166,840	380,331	380,331	0	
CRP - Public Realm (Capital Grant to ECC)	4,320,000	0	0	0	
SME Growth Fund Capital Grants	43,250	0	0	0	£43,250 remains in the fund (joint TDC/ECC). Funding is due to be released to firms on completion of their approved project activity, which currently remains outstanding. A review of projects to also be commenced.
Starlings and Milton Road Redevelopment	265,670	0	(21,330)	(21,330)	The construction is now complete and the Council awaits the final account from the contractor. Early indications suggest some underspend against the remaining £265,670.
Rural England Prosperity Fund	11,090	0	0	0	This funding is now approved for spend. All of the 2023/24 allocation is also spent and the Council expects a nil final balance.
<b>Total for Economic Growth, Regeneration and Tourism Portfolio</b>	<b>20,604,880</b>	<b>478,889</b>	<b>457,559</b>	<b>(21,330)</b>	

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b>Environment Portfolio</b>					
Weekly Food Collections - Transitional Funding	277,370	0	0	0	This will be considered alongside the tender for the waste, recycling and street cleansing contract.
<b>Total for Environment Portfolio</b>	<b>277,370</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Housing and Planning Portfolio</b>					
Replacement Scan Stations	12,000	0	0	0	
Housing in Jaywick	76,280	0	0	0	
Private Sector Renewal Grants/Financial Assistance Loans	287,170	0	0	0	
Disabled Facilities Grants	10,192,510	340,810	340,807	(3)	
Private Sector Leasing	75,660	0	0	0	
Empty Homes funding	152,220	0	0	0	
<b>Total for Housing and Planning Portfolio</b>	<b>10,795,840</b>	<b>340,810</b>	<b>340,807</b>	<b>(3)</b>	

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
<b>Leisure and Public Realm Portfolio</b>					
Projects associated with the Vista Road Land Swap	27,740	0	0	0	An order has been raised for to supply and install a new Non-Turf Cricket Wicket. The remainder of this money is proposed to go towards additional projects relating to the ECC Land Transfer.
Active Ageing Outdoor Gym	70,000	0	0	0	Works scheduled to commence in September 2024, with the project to be completed in Q3 of this financial year.
Car Park Works at Clacton Leisure Centre (Land Transfer)	322,000	91,880	91,880	(0)	This project is complete, with final invoices to pay.
Replacement of beach hut supports - The Walings	11,620	0	0	0	The officer team is currently working with an engineer to establish how best to deliver this project and generate designs and to obtain quotes for the works.
Northbourne Depot Extension Works (Land Transfer)	15,870	2,840	2,841	1	This project is complete, there is only retention to pay which we expect to leave a small residue to be used on the site as above.
Cliff Park Rockery Works	51,840	9,620	9,614	(6)	Works commenced in autumn 2023, however procurement difficulties have caused delays, this has resulted in orders for plants and trees not being placed until Autumn. This project should be fully completed by March 2025.

## Appendix 1D

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
CLC - Replacement of All Weather Pitch	0	0	0	0	Final invoice is due following the 12-month retention inspection this month.
Clacton Skate Park Improvement Scheme	0	0	0	0	Project completed and retention paid.
Air Handling Units	209,500	0	0	0	The associated grant agreement has been finalised. Consultants are developing the design and specifications, with the tender process expected to start at the end of October and continue through November.
Building Management System	35,000	0	0	0	
Brightlingsea LIDO (Capital Grant)	41,650	0	0	0	All parties have signed the Grant Adherence Agreement, and Brightlingsea Lido is now carrying out the procurement process in accordance with the grant conditions.
Seafronts - Quad Bike Purchase	10,680	0	0	0	This has been purchased and since paid
Walton Lifestyles Roof Repairs	6,000	0	0	0	Awaiting further quotes for works to commence.
Clacton Pool Leak	40,000	0	0	0	This remains subject to on-going review to determine the most appropriate course of action.
CLC - Sauna Refurbishment	27,510	2,510	0	(2,510)	Installation of a new sauna cabin commenced in September.
New Beach Huts	64,600	0	0	0	A specification is currently being prepared but due to the nature of the works they can only be carried out in the winter.
Works at Halstead Road Play Area, Kirby	610	0	0	0	Works completed, invoice to be paid.

	2024/25 Current Full Year Budget £	2024/25 Profiled Budget to date £	2024/25 Actual to date £	2024/25 Variance to Profile £	Comments
Marine Parade, Clacton - Playground Equipment	4,730	0	0	0	Order has been placed, waiting for works to be completed which includes some activities taking place out of season.
<b>Total for Leisure and Public Realm Portfolio</b>	<b>939,350</b>	<b>106,850</b>	<b>104,335</b>	<b>(2,515)</b>	
<b>Total Approved General Fund Capital</b>	<b>52,614,500</b>	<b>972,069</b>	<b>954,206</b>	<b>(17,863)</b>	

## **Corporate Budget Monitoring - Housing Revenue Account Capital Programme Budget Position at the end of July 2024**

	<b>2024/25 Current Full Year Budget £</b>	<b>2024/25 Profiled Budget to date £</b>	<b>2024/25 Actual to date £</b>	<b>2024/25 Variance to Profile £</b>	<b>Comments</b>
Improvements, enhancement & adaptation of the Council's housing stock	3,773,870	981,870	933,375	(48,495)	
Honeycroft New Build Scheme	2,526,560	1,100,000	1,067,055	(32,945)	
Spendells House Project	1,152,830	910,000	523,126	(386,874)	
IT Upgrade & Replacement	20,000	0	0	0	
Disabled Adaptations	400,000	126,633	139,116	12,483	
HRA - New Build & Acquisitions - To Be Allocated	1,430,230	0	0	0	
HRA - Acquisitions - Council Dwellings	474,300	268,300	268,300	0	
HRA - Acquisitions - Non-Dwellings	160,990	160,990	130,120	(30,870)	
<b>Total Housing Revenue Account Capital Programme</b>	<b>9,938,780</b>	<b>3,547,793</b>	<b>3,061,092</b>	<b>(486,701)</b>	



# Collection Performance : Position at the end of July 2024

The collection performance against Council tax, Business Rates, Housing Rents and General Debt collection are set out below.

Council Tax			Business Rates																																
<table border="1"> <caption>Council Tax Collection Performance</caption> <thead> <tr> <th>Quarter</th> <th>2023/24</th> <th>2024/25</th> </tr> </thead> <tbody> <tr> <td>Quarter 1</td> <td>27.78%</td> <td>29.37%</td> </tr> <tr> <td>Quarter 2</td> <td>53.04%</td> <td></td> </tr> <tr> <td>Quarter 3</td> <td>78.61%</td> <td></td> </tr> <tr> <td>Quarter 4</td> <td>93.87%</td> <td></td> </tr> </tbody> </table>			Quarter	2023/24	2024/25	Quarter 1	27.78%	29.37%	Quarter 2	53.04%		Quarter 3	78.61%		Quarter 4	93.87%		<table border="1"> <caption>Business Rates Collection Performance</caption> <thead> <tr> <th>Quarter</th> <th>2023/24*</th> <th>2024/25</th> </tr> </thead> <tbody> <tr> <td>Quarter 1</td> <td>29.05%</td> <td>27.81%</td> </tr> <tr> <td>Quarter 2</td> <td>55.88%</td> <td></td> </tr> <tr> <td>Quarter 3</td> <td>80.81%</td> <td></td> </tr> <tr> <td>Quarter 4</td> <td>96.88%</td> <td></td> </tr> </tbody> </table>			Quarter	2023/24*	2024/25	Quarter 1	29.05%	27.81%	Quarter 2	55.88%		Quarter 3	80.81%		Quarter 4	96.88%	
Quarter	2023/24	2024/25																																	
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Housing Rents			General Debt																																
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Quarter	2023/24	2024/25																																	
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Quarter 4	96.28%		Quarter 4	92.40%																															

\* Figures have been adjusted in 2023/24 to reflect the position against collectable debt rather than the budgeted collection fund amount

## Treasury Activity : Position at the end of July 2024

Key Treasury Management Performance Data and Prudential Indicators are set out below.

### TREASURY ACTIVITY

Borrowing	Opening Balance 1 April £'000	Borrowing to date £'000	Borrowing Repaid to date £'000	Balance to Date £'000	Comments
Long Term PWLB Borrowing - GF	130	0	6	124	
Long Term PWLB Borrowing - HRA	33,405	0	964	32,441	
<b>TOTAL BORROWING</b>	<b>33,535</b>	<b>0</b>	<b>970</b>	<b>32,565</b>	
Investments	Opening Balance 1 April £'000	Investments to date £'000	Investments Repaid to date £'000	Balance to Date £'000	Comments
<i>Investments less than a year</i>					
Investments with UK Government via Treasury Bills/Investments with DMO, and Local Authorities and other public bodies	65,000	221,000	211,900	74,100	Overall investments have increased slightly over the reporting period due to the timing of the Council's cash flow such as expenditure budgets behind profile or income being received ahead of expenditure.  In respect of investments with UK financial institutions, at the end of the period, investments were held with 8 counterparties, including 2 Money Market Funds.
Investments with UK financial Institutions (including Money Market Funds)	7,824	15,439	10,510	12,753	
Investments with non-UK Financial institutions	0	0	0	0	
<b>Total Investments for less than a year</b>	<b>72,824</b>	<b>236,439</b>	<b>222,410</b>	<b>86,853</b>	
<i>Investments for longer than a year</i>	0	0	0	0	
<b>TOTAL INVESTMENTS</b>	<b>72,824</b>	<b>236,439</b>	<b>222,410</b>	<b>86,853</b>	
Interest Paid / Received	Full Year Budget £'000	Profiled Budget to Date £'000	Actual to Date £'000	Variance to date £'000	Comments
Interest Paid on Borrowing - GF	9	3	3	0	The weighted average rate of interest on the Council's GF borrowing is currently 7.00%. (on an accrued basis).
Interest Paid on Borrowing - HRA	1,153	310	310	0	The weighted average rate of interest on the Council's HRA borrowing is currently 3.60%. (on an accrued basis)
Interest Received on Investments	(1,985)	(661)	(1,602)	(941)	The weighted average rate of interest being received on the Council's investments is currently 5.45%. (on an accrued basis)
PRUDENTIAL INDICATORS					
	Approved Indicator £'000	Highest amount reached in the period £'000	Comments		
Authorised limit for external borrowing	75,609	33,535			
Operational boundary for external borrowing	65,584				

## Income from S106 Agreements

Information in respect of S106 income has been split across two areas below - Where money has been formally allocated / being spent and where money remains unallocated / uncommitted.

Where related to capital schemes - see Appendix D for overall scheme progress.

### ALLOCATED / BEING SPENT

Scheme Type	Amount Committed / Planned to be Spent in 2023/24
	£'000
GF Revenue Schemes	592
GF Capital Schemes	9
HRA Capital Schemes	474
<b>TOTAL</b>	<b>1,075</b>

### UNALLOCATED / UNCOMMITTED TO DATE

Permitted Use as per S106 Agreement	Amount Held / 'Spend by' Date			
	Less than 1 Year £'000	1 to 2 Years £'000	2 to 4 Years £'000	4 years + £'000
Regeneration Programme and Other Initiatives	0	0	2	0
Affordable Housing	0	0	0	701
Town Centre Improvements	0	22	0	0
Conservation	0	0	0	337
Open Space	0	7	75	2,218
<b>TOTAL</b>	<b>0</b>	<b>29</b>	<b>77</b>	<b>3,256</b>

## Proposed Adjustments to the In-Year Budget July 2024

Description	Expenditure Budget	Income Budget	Reason for Adjustment
	£	£	
<b>SECTION 1 - GENERAL FUND</b>			
<b>Cost Pressures</b>			
Maintenance of play equipment	40,000		It is proposed to include this one-off sum in 2024/25 to respond to repairs to play equipment which would otherwise have to be removed. This will be subject to review on a potential on-going basis as part of developing the long term forecast from 2025/26.
Essential Health and Safety equipment	20,000		Equipment is required to support the Engineering Team in safely carrying out their activities.
Reduction in recreation grounds income - general hire and bookings		10,000	This adjustment recognises the on-going reduced income being experienced across the Council's various recreation grounds. This will be subject to review as part of developing the long term forecast from 2025/26 given its likely on-going impact.
Increased Operational Costs - Public Conveniences	55,000		This adjustment recognises the on-going costs associated with the operation of the Council's various public conveniences (e.g. staff costs and materials). This will be subject to review as part of developing the long term forecast from 2025/26 given its likely on-going impact.
Financial System - Additional Upgrade Costs	60,000		A one-off sum of £100k has already been included within the 2024/25 budget. Following further review and reflecting early stages of the procurement process, an additional one-off sum is required to successfully deliver this key project.
Leisure Facilities - Responsive Repairs	79,000		As set out within the recent Sport and Activity Strategy agreed by Cabinet on 20 September 2024, effective on-going maintenance of the various leisure facilities is essential. Proactive maintenance has been identified as a key action within the associated action plan going forwards, with this initial one-off sum being required to respond to essential activities in the interim period (including the urgent replacement of an oil tank). This cost is however offset by the increased income currently being achieved across the various facilities as set out below.

**Appendix 1H**

<b>Description</b>	<b>Expenditure Budget</b>	<b>Income Budget</b>	<b>Reason for Adjustment</b>
	£	£	
IT Network Renewal	240,000		As part of Phase 2 of the works to update the Council's critical digital network infrastructure, (Phase 1 was recently completed with the replacement of various wireless access points), it is proposed to replace a number of other key elements within the network, which are now reaching the end of their useful life.
Northbourne Depot Urgent Works	10,000		A number of essential / urgent works are required to part of the building for safety and security reasons etc.
Coast Protection Works	1,000,000		It is recognised that the Council has a number of obligations in terms its coastal defence responsibilities. It is therefore proposed to set aside this one-off sum to support remedial works that are likely to emerge from the current associated review. This will be subject to further / separate decision making as necessary.
Essential Works to the Weeley Crematorium	50,000		This reflects the urgent replacement of the boiler that services the building (not the cremators themselves) along with software to enable the Service to fulfil their statutory obligations in terms of data / records management.
Environmental Health Capacity	92,000		The on-going recruitment challenges to fill vacant posts continues that reflects the shortage of appropriate staff nationally / regionally. Short term options are being explored such as the on-going use of agency staff for an interim period during which time existing staff can undergo the necessary development to enable them to undertake the role.

Appendix 1H

Description	Expenditure Budget	Income Budget	Reason for Adjustment
	£	£	
Software Licences	13,000		The budget in 2024/25 has already been increased to reflect the estimated one-off implementation costs along with the on-going licencing costs associated with the Council's Corporate document / property / case management system (IDOX). As part of finalising the associated arrangements, the Council has been informed of further additional increased licencing costs that is linked to the number of operational licenses required. In response, the IT Service is pro-actively minimising IDOX user licensing council-wide where possible and is working with Services to optimise existing IDOX use where possible. As part of previous discussions, it was highlighted that the Council is working with other LA partners with the aim of developing viable alternatives which is becoming increasingly important due to the increased costs associated with our existing software provider. The on-going impact will be reviewed as part of developing the long term forecast.
Beach Patrol Costs	38,000		At the end of the 2024 season, this proposed budget adjustment is required to meet the operational costs of providing this function.
Insurance Premiums	25,230		Following the annual renewal process, insurance premium costs have increased for 'basket one' of the portfolio. Prices for 'basket two' are still awaited, which will be addressed as part of the Q2 report in November as necessary.
Merchant Acquirer Fees	20,000		With an increase in people paying by credit / debit card, the associated cost to the Council of accepting cards also increases. This however remains a cost effective mechanism to accept payments and its long term impact will be considered as part of developing the long term forecast.
<b>Other Adjustments</b>			
Income from Leisure Centres		(400,000)	As highlighted above, the income from leisure centres continues to remain buoyant with increased demand / users continuing. This adjustment reflects the estimated annual position for 2024/25 which will be subject to review as part of developing the long term forecast in terms of the on-going impact and investment opportunities such as those set out within the Sports and Activity Strategy.

## Appendix 1H

Description	Expenditure Budget	Income Budget	Reason for Adjustment
	£	£	
Employee Costs	(100,000)		This reflects the current level of vacancies for the first four months of the year along with the costs associated with restructuring / reorganisation within the Council as necessary.
Treasury Income		(900,000)	Although the base budget was increased by £975k in 2024/25, cash balances and interest rates remain more favourable than originally expected at the end of July 2024. (This figure is net of the additional interest payable to the HRA). This item is also reflected in the Savings Plan set out elsewhere within this report.
Forecast Risk Fund Adjustment	250,000		This represents the annual contribution to the Forecast Risk Fund in-line with the long term plan ( <i>banking for the future</i> ). By making this adjustment now, it 'secures' the required contribution for the year, albeit this remains subject to further review as part of future Financial Performance Reports.
Corporate Investment Fund Adjustment		(602,230)	It is planned to utilise this fund to support the overall net cost of the proposed budget adjustments set out within this appendix. This would leave a remaining balance of £1.763m within the fund.
<b>TOTAL</b>	<b>1,892,230</b>	<b>(1,892,230)</b>	
<b>GENERAL FUND CAPITAL</b>			
Carnarvon House Demolition Expenditure Budget	(341,530)		In line with the on-going LUF project, it is proposed to formally move the budget relating to the original / associated demolition scheme across to the subsequent Carnarvon Terrace regeneration scheme. This therefore brings the funding together to support the current on-going LUF scheme.
Levelling Up Fund - Carnarvon Terrace Expenditure Budget	341,530		
<b>Total General Fund Capital Adjustment - no net impact on the overall budget</b>	<b>0</b>	<b>0</b>	
<b>HRA REVENUE</b>			
None			
<b>HRA CAPITAL</b>			
None			

Line	Budget 2024/25	Estimate 2025/26 Reported to Full Council Feb 24	Estimate 2025/26	Estimate 2026/27	Estimate 2027/28	Estimate 2028/29	Estimate 2029/30	Estimate 2030/31	Estimate 2031/32	Estimate 2032/33	Estimate 2033/34
	£ (1)	£ (2)	£ (3)	£ (4)	(5)	(6)	(7)	(8)	(9)	(10)	£ (11)
<b>Underlying Funding Growth in the Budget</b>											
1 Council Tax Increase 1.99%	(0.191)	(0.200)	(0.200)	(0.204)	(0.208)	(0.212)	(0.216)	(0.221)	(0.225)	(0.230)	(0.234)
2 Ctax increase by £5 (amounts set out are over and above 1.99% above)	(0.064)	(0.059)	(0.059)	(0.055)	(0.051)	(0.047)	(0.043)	(0.039)	(0.034)	(0.030)	(0.025)
2a Council Tax Increase - impact of any further potential allowable Increase	(0.032)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
3 Growth in Business Rates - Inflation	0.000	(0.199)	(0.186)	(0.152)	(0.184)	(0.197)	(0.201)	(0.205)	(0.209)	(0.213)	(0.217)
4 Growth in Council Tax - general property / tax base growth	(0.158)	(0.189)	(0.190)	(0.112)	(0.115)	(0.118)	(0.120)	(0.123)	(0.126)	(0.129)	(0.131)
5 Growth in Business Rates - general property / tax base growth	(0.636)	0.540	0.540	(0.066)	(0.071)	(0.076)	(0.082)	(0.087)	(0.093)	(0.098)	(0.104)
6 Collection Fund Surpluses b/fwd - Ctax	(0.159)	(0.100)	(0.100)	(0.100)	(0.100)	(0.100)	(0.100)	(0.100)	(0.100)	(0.100)	(0.100)
7 Collection Fund Surpluses b/fwd - BR	(0.792)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	<b>(2.032)</b>	<b>(0.206)</b>	<b>(0.195)</b>	<b>(0.689)</b>	<b>(0.729)</b>	<b>(0.750)</b>	<b>(0.762)</b>	<b>(0.775)</b>	<b>(0.787)</b>	<b>(0.800)</b>	<b>(0.811)</b>
<b>Net Cost of Services and Other Adjustments</b>											
8 Change in RSG (including other financial settlement funding)	(0.571)	0.432	0.619	0.420	0.000	0.000	0.000	0.000	0.000	0.000	0.000
9 Remove one-off items from prior year	(0.375)	(0.396)	(0.396)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
10 Remove one-off items from prior year - Collection Fund Surplus	0.784	0.951	0.951	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100
11 LCTS Grant To Parish Council's	0.006	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
12 Revenue Contrib. to Capital Programme	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
13 Specific change in Use of Reserves	(0.216)	0.000	(0.056)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
14 On-going savings Identified / Achieved (plus adjustments from prior years)	(1.242)	0.395	0.395	0.466	0.000	0.000	0.000	0.000	0.000	0.000	0.000
15 Other Adjustments	(0.072)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
16 Use of New Homes Bonus	(0.500)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
17 Gain from Essex Business Rates Pool Membership	(0.400)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	<b>(2.586)</b>	<b>1.383</b>	<b>1.513</b>	<b>0.986</b>	<b>0.100</b>	<b>0.100</b>	<b>0.100</b>	<b>0.100</b>	<b>0.100</b>	<b>0.100</b>	<b>0.100</b>
<b>Cost Increases</b>											
18 Inflation - Employee / Members Allowance Costs (including annual review adjustments)	1.537	0.684	1.066	0.727	0.618	0.628	0.638	0.649	0.659	0.670	0.681
19 Inflation - Other	0.390	0.218	0.152	0.182	0.223	0.224	0.237	0.244	0.251	0.259	0.266
20 Unavoidable / Other Cost Pressures	1.716	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
	<b>3.643</b>	<b>1.402</b>	<b>1.718</b>	<b>1.409</b>	<b>1.341</b>	<b>1.352</b>	<b>1.375</b>	<b>1.393</b>	<b>1.410</b>	<b>1.429</b>	<b>1.447</b>
21 Add back Use of Forecast Risk Fund / Reserves in Prior Year*	1.236	0.261	0.261	2.298	2.504	3.217	3.918	4.632	5.349	6.073	6.802
22 <b>ANNUAL Structural Budget Deficit / (Surplus) Before Required 'Savings'</b>	<b>0.261</b>	<b>2.839</b>	<b>3.298</b>	<b>4.004</b>	<b>3.217</b>	<b>3.918</b>	<b>4.632</b>	<b>5.349</b>	<b>6.073</b>	<b>6.802</b>	<b>7.538</b>
23 On-going Savings Required	0.000	(1.000)	(1.000)	(1.500)	0.000	0.000	0.000	0.000	0.000	0.000	0.000
24 <b>ANNUAL Structural Budget Deficit / (Surplus) After Required 'Savings'</b>	<b>0.261</b>	<b>1.839</b>	<b>2.298</b>	<b>2.504</b>	<b>3.217</b>	<b>3.918</b>	<b>4.632</b>	<b>5.349</b>	<b>6.073</b>	<b>6.802</b>	<b>7.538</b>
25 Use of Forecast Risk Fund / Other Reserves to support the ANNUAL Structural Deficit (line 24)*	(0.261)	(1.839)	(2.298)	(2.504)	(3.217)	(3.918)	(4.632)	(5.349)	(6.073)	(6.802)	(7.538)



\* Figure reported to Full Council in February 2024 was subsequently amended to reflect an additional £187k receivable from the Government as part of the wider Financial Settlement

**Use of Forecast Risk Fund to Support the Net Budget Position Above**

	<b>Budget 2024/25</b>	<b>Estimate 2025/26 Reported to Full Council Feb 24</b>	<b>Estimate 2025/26</b>	<b>Estimate 2026/27</b>	<b>Estimate 2027/28</b>	<b>Estimate 2028/29</b>	<b>Estimate 2029/30</b>	<b>Estimate 2030/31</b>	<b>Estimate 2031/32</b>	<b>Estimate 2032/33</b>	<b>Estimate 2033/34</b>
	£	£	£	£	£	£	£	£	£	£	£
Outturn b/fwd from prior years	(6.426)	(6.415)	(6.415)	(4.367)	(2.113)	0.854	4.522	8.904	14.003	19.827	26.379
Applied in year as set out in the forecast above	0.261	1.839	2.298	2.504	3.217	3.918	4.632	5.349	6.073	6.802	7.538
Additional contributions generated / required in year	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)	(0.250)
<b>Balance to Carry Forward</b>	<b>(6.415)</b>	<b>(4.826)</b>	<b>(4.367)</b>	<b>(2.113)</b>	<b>0.854</b>	<b>4.522</b>	<b>8.904</b>	<b>14.003</b>	<b>19.827</b>	<b>26.379</b>	<b>33.667</b>

## Savings Plan - Forecast 2025/26 and Beyond

Description	On-Going Amount £	Comments
<b>Income Budgets</b>		
Business Rate Income	700,000	Additional anticipated income from business rates - this is the estimated impact from a mix of regeneration / economic growth, transitional arrangements following revaluation and less pessimistic forecasting
Revenue Support Grant / Financial Settlement	300,000	It is currently expected that the Government will continue to support Councils in the short term, although subject to the next spending review. The adjustment proposed represents an approximate 15% reduction compared to the figure receivable in 2024/25 as a prudent 'base' position.
Rent Reviews	30,000	Additional income will be generated from the usual rent reviews undertaken as part of the underlying existing lease agreements
VAT on Leisure Fees	265,000	Following further review, the originally anticipate favourable VAT status has been confirmed.
Treasury Investment Income	215,000	Although a reduction in income was included within original forecasts, based on the current trajectory of future interest rate reductions, it is likely that additional income will be generated in the short to medium term years of the forecast.
<b>Expenditure Budgets</b>		
Asset review	220,000	This represents estimated savings from reviewing the Council's operational assets and further possible rationalisation opportunities.
IT Savings	200,000	A number of activities are underway to support the delivery of savings and/or the mitigation of increased costs.
Energy Costs - Leisure Centres	50,000	As previously reported, following the implementation of a number of energy saving initiatives, energy budgets are likely to be reduced - this is subject to the wider / underlying price volatility relating to utility costs.
Wireless Access Point Licences	10,000	As previously reported, there will be savings from the annual licence fee for the Council's Wireless Access Points across its estate.
Initial PFH Savings 'Allowance'	250,000	This represents the potential aggregate of savings from reviews undertaken by Portfolio Holders in consultation with Services.
Beach Hut Leases Review	100,000	Although the necessary investment will be undertaken in terms of seafront assets and amenities, there is now greater flexibility in the use of income generated from beach huts across the Council's wider budget.
<b>Total</b>	<b>2,340,000</b>	